



Best Value Policy

Approved and Adopted

Policy Author:	Finance Manager
Approved by:	Finance, Pay & Personnel Committee
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Rationale

Cranbourne wishes to ensure that it achieves best value in all respects by ensuring economy, efficiency and effectiveness. We aim to support the raising of education standards and continuous improvement.

Purpose

The principles of best value are known as the four Cs:

Compare	Comparing how our performance compares with that of other schools' performance and assessment, so we have a firm financial basis for moving the school forward
Challenge	Challenging whether our performance is high enough, and why and how a service is being provided
Compete	Considering how we secure efficient and effective services
Consult	Seeking the views of service users about the services provided

The 'Best Value' principles should be applied to all matters where resources management and allocation are considered.

Guidelines

At Cranbourne we use the principles of Best Value in all decision making, considering not only the cost, but also the quality and value impacts of every decision. The way we achieve this is as follows:

- At least annually challenge how and why services are provided and set targets and performance indicators for improvement;
- Agree and review annually the delegated authority to the Head Teacher evidenced in FGB minutes, thus ensuring decisions with a large financial impact are first considered by the governors
- Promote fair competition through quotations and tenders to ensure that goods and services are secured in the most economic, efficient and effective way;
- Strive to ensure that Cranbourne is using its resources effectively to meet the needs of students;
- Review annually our performance towards achieving best value and, where appropriate, set targets for further review in the coming year
- Regularly seek the views of users (staff, students, community, parents) on the quality of services provided through the most appropriate means (surveys, meetings, interviews etc)
- When procuring on behalf of the school, and when advising the Head Teacher and Governors regarding procurement, the Finance Manager will explore all avenues to gain best value
- This will include, but is not limited to; price, quality, expected longevity of products, future proofing and delivery timescale. These factors must be considered for all purchases regardless of spend value

- Before committing to the purchase of anything above the value of £1000, the Finance Manager will source a minimum of 3 quotes and provide the Head Teacher/Governors with a detailed statement outlining how best value (as set out above) has been considered and make a recommendation as to which quote provides best value

Monitoring & Evaluation

- Finance committee meetings
- Review of monitoring statements and budgets ·
Schools Financial Values Standards (SFVS)
- Governors reporting back on tangible benefits when visiting school of projects being undertaken or completed

The Finance Manager is responsible for this policy.